



City of
Joondalup

*Financial Report For
The Period Ending
31 August 2004*

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Introduction

This is the first financial report for the 2004/05 year and covers the financial position of the City of Joondalup for the year to date period ending 31 August 2004.

Year to Date – Financial Overview

The City adopted its 2004/05 budget at a special council meeting on the 19th August 2004.

The City is revising the phasing of the Capital Works budget following the adoption of the budget and hence there is currently no comparable YTD budget for Capital Works expenditure. The phasing is expected to be completed in September.

<i>Year-to-date Financial Overview</i>	<i>YTD Actual</i>	<i>YTD Budget</i>	<i>YTD Variance</i>
Operating (surplus)	(\$46.2m)	(\$44.9m)	(\$1.3m)
Capital Expenditure	\$0.0m	\$0.3m	(\$0.3m)
Capital Works	\$0.9m	\$0.0m	\$0.9m
Total	(\$45.3m)	(\$44.6m)	(\$0.7m)

On the *Operating Statement by Nature*, (Appendix A) the City of Joondalup reported an operating surplus (Change in Net Assets Before Reserve Transfers) for the year to date of **\$46.2m**, against a budget of **\$44.9m**.

- Total Operating Revenues for the year is **\$56.7m** against a budget of **\$56.6m**, a favourable variance **\$0.1m**.
- Total Operating Expenses for the year is **\$10.5m** against a budget of **\$11.7m**, an under spend of **\$1.2m**.

Capital Expenditure (Appendix E) for the year is **\$0.0m** against a budget of **\$0.3m**, an under spend of **\$0.3m**.

Capital Works (Appendix F) for the year is **\$0.9m** against a budget of **\$0.0m**, an over spend of **\$0.9m**. Note: Capital Works budget phasing is currently being finalised.

Forward purchase orders of **\$2.7m** have been placed for all capital works including Corporate Projects.

Operating Revenues

Operating Revenue for the year is **\$56.7m**. The year-to-date income is as follows:

<i>Revenue</i>	<i>YTD Actual</i>	<i>YTD Budget</i>
Rates	\$46.1m	\$46.1m
Rates – Specified Area	\$0.1m	\$0.1m
Government Grants	\$2.1m	\$2.0m
Contributions, Reimbursements and Donations	\$0.1m	\$0.1m
Profit on Asset Disposal	\$0.0m	\$0.0m
Fees & Charges	\$8.0m	\$8.0m
Interest Earnings	\$0.3m	\$0.3m
Other	\$0.0m	\$0.0m
Total Revenue	\$56.7m	\$56.6m

a) Rates revenue

Revenue from rates and charges for the year to date amounted to **\$46.1m**, and is on target.

Further details on Rating Performance are shown on *Page 3* and at Appendix G.

b) Rates – Specified Area

Rates – Specified Area is **\$0.1m** for the year to date and is on target.

c) Government Grants

Government Grants for the year to date are **\$2.1m** against a budget of **\$2.0m**. The variance was due to the City receiving a Waste Management Recycling grant earlier than anticipated.

d) Contributions, Reimbursements & Donations

Contributions, Reimbursements & Donations are **\$0.1m** year to date and are on target.

e) Profit on Asset Disposal

Profit on Asset disposal for the year to date is **\$1k** and is line with the budget.

f) Fees and Charges

Fees and Charges for the year to date amounted to **\$8.0m** against a year to date budget of **\$8.0m** and is on target.

g) Interest Earnings

Interest income is **\$0.3m** for the year to date and is on target. Details of the City's investments are shown at Appendix H.

h) Other Income

Other income is **\$34.9k** for the year to date and is in line with the budget.

Operating Expenses

Operating expenses were as follows:

<i>Operating Expenses</i>	<i>YTD Actual</i>	<i>YTD Budget</i>
Employee Costs	\$4.2m	\$4.4m
Materials and Contracts	\$3.2m	\$4.2m
Utilities	\$0.5m	\$0.5m
Depreciation	\$2.5m	\$2.5m
Loss on Asset Disposal	\$0.0m	\$0.0m
Insurance Expenses	\$0.1m	\$0.1m
Other Expenses	\$0.0m	\$0.0m
Total	\$10.5m	\$11.7m

Operating Expenditure for the year-to-date amounted to **\$10.5m** and is **\$1.2m** under spent.

a) Employee Costs

Employee Costs for the year to date amounted to **\$4.2m** against a budget of **\$4.4m**, an under spend of **\$0.2m**. The variance is due to delays in appointing several vacant positions, primarily in the areas of Urban Design, Recreational Development, Assets & Commissioning and Finance. It is expected that these positions will be filled in September and October.

b) Materials and Contracts

Materials and Contracts costs for the year to date amounted to **\$3.2m** compared to the budget of **\$4.2m**. The **\$1.0m** under spend was due primarily to the following: -

- Consultancy, **\$452k**
- Tipping Fee expenses, **\$137k**.
- Administration costs, **\$137k**, and
- Minor Equipment purchases, **\$76k**.

The consultancy variance is a timing difference and is due primarily to underspends in proposals.

The tipping fee under spend is a timing difference as costs are expected in September.

The Administration cost under spend is a timing difference mainly in the areas of printing, advertising and postage costs.

The under spend in Minor Equipment is mainly due to the Corporate PC Replacement program. Costs are expected in September. There were also under spends in minor plant and furniture costs.

c) Utilities

Utility Costs for the year to date amounted to **\$0.5m** and are on target.

d) Depreciation on Non Current Assets

Depreciation expense for the year to date amounted to **\$2.5m** and is in line with the budget.

e) Loss on Asset Disposal

Loss on Asset Disposal for the year to date is **\$10.7k** and is on budget.

f) Insurance Expenses

Insurance expense for the year to date amounted to **\$0.1m** and is on budget.

g) Other Expenses

Other expenses are in line with the year to date budget.

Capital Expenditure

Capital Expenditure (Appendix E) includes purchases of motor vehicles, plant, other assets and acquired assets (assets gifted to the City). Total expenditure on Capital for the year to date amounted to **\$61k** against a budget of **\$0.3m**.

The underspend was due to: -

- Network Infrastructure Upgrade costs, **\$222k**. It is anticipated most of the costs will be incurred in September.
- Timing variance between phasing of budget and actual expenditure associated with the purchase of two light vehicles and a trailer, **\$44k**. Costs are expected in September.

Capital Works

Capital Works (Appendix F) pertain mainly to the development of infrastructure including buildings, parks and roads.

Actual expenditure year to date amounted to **\$0.9m** compared to the budget of **\$0.0m**. As mentioned previously, the phasing of the Capital Works budget is currently being finalised. The re-phased year to date budget amounts will be included in the September 04 report.

Of the actual expenditure, **\$0.5m** relates to normal Capital Works and **\$0.4m** relates to Capital Works classified as Corporate Projects, primarily: -

- Sorrento Beach Development, **\$0.2m**. The expected total project cost is **\$1.9m** of which **\$0.9m** is budgeted for 2004/05.
- Craigie Leisure Centre Redevelopment, **\$0.1m**. The expected total project cost is **\$10.1m** of which **\$9.4m** is budgeted for 2004/05.
- Mullaloo Beach Foreshore Enhancement, **\$0.1m**. This project is expected to be completed in 2004/05 at a total project cost of **\$0.3m**.

As at reporting date, committed funds in relation to all capital works totalled **\$2.7m**. Of this amount: -

- **\$1.0m** relates to normal Capital Works, and
- **\$1.7m** relates to Capital Works classified as Corporate Projects.

Rating Performance

General Rates

The statement of rating information is shown at Appendix G.

- The 2004/05 rates notices were issued on 27 August 2004.

Total general rates levied were **\$46.3m**.

Specified Area Works – Iluka

The City raised **\$60,950** from **1,194** properties (budget **\$61,471**) as Special Area Rates – Iluka.

Specified Area Works – Woodvale Waters

The City raised **\$21,640** from **136** properties (budget **\$21,600**) as Special Area Rates - Woodvale Waters.

Refuse Charges

At the end of August 2004, **\$6.8m** had been levied against a year to date budget of **\$6.8m** in relation to the Refuse and Recycling Program.

Swimming Pool Inspection

The 2004/05 Swimming Pool Inspection fee of **\$13.75** (including **\$1.25** for GST) raised revenue of **\$210,626** (budget **\$207,500**) to cover four-yearly swimming pool inspections.

Emergency Services Levy

In accordance with the Emergency Services Legislation, the City levied **\$8.5m** on behalf of FESA. The City is required to levy these funds on behalf of FESA and to remit the funds to FESA on a quarterly basis.

Transfers (from) to Reserves

Transfers from/(to) Reserves, together with the balances of the Reserve Accounts at the end of the month is shown at Appendix I.

	<i>YTD Actual</i>	<i>YTD Budget</i>	<i>YTD Variance</i>
Transfers (from) Reserves	(\$0.0m)	(\$0.0m)	(\$0.0m)
Transfer to Reserves	\$0.1m	\$0.2m	\$0.1m
Net transfers (from) to Reserves	\$0.1m	\$0.2m	\$0.1m

Committed funds in relation to all Capital Works are **\$2.7m**. Of this amount, **\$1.7m** relates to Capital Works classified as Corporate Projects.

The City transfers funds to reserves for the funding of future works or capital replacement, or for other programs specifically identified.

The variance in transfers to reserves relates primarily to the delay in purchasing the light vehicles that were carried forward from 2003/04.

Conclusion

On an overall basis, the City has a net under spend of **\$0.7m** when compared to the year to date budget.

The operating surplus (Change In Net Assets Before Reserve Transfers) for the year to date is **\$46.2m** compared to a budget of **\$44.9m**. The variance is mainly due to under spends in Employee costs and Consultancy costs.

Capital Expenditure is **\$0.3m** under spent due to the timing of Network Infrastructure Upgrade costs and light vehicle purchases.

The Capital Works program is under spent by **\$0.9m**. The phasing of the budget is being finalised and will be included in the September 04 report.

Operating Statement by Nature

CITY OF JOONDALUP

Period: Aug-04

	<i>Adopted Budget</i>	<i>YTD Budget</i>	<i>YTD Actual</i>	<i>Variance</i>
	\$	\$	\$	\$
Revenue				
Rates	45,800,267	46,128,122	46,106,681	(21,441)
Rates - Specified Area	83,071	83,071	82,590	(481)
Government Grants & Subsidies	7,235,994	2,021,889	2,087,397	65,508
Contributions, Reimbursements and Donations	8,589,070	121,213	97,691	(23,522)
Profit on Asset Disposal	68,123	821	596	(225)
Fees & Charges	13,010,621	7,955,309	8,003,822	48,513
Interest Earnings	2,414,000	306,425	311,907	5,482
Other Revenue	106,000	19,834	34,922	15,088
Total Operating Revenues	<u>77,307,146</u>	<u>56,636,684</u>	<u>56,725,606</u>	<u>88,922</u>
Expenditure				
Employee Costs	28,230,363	4,458,294	4,246,380	211,914
Materials & Contracts	25,159,235	4,194,791	3,169,631	1,025,160
Utilities (Gas, Electricity, Water etc)	2,995,576	497,461	478,217	19,244
Depreciation on Non Current Assets	14,868,476	2,463,516	2,468,129	(4,613)
Loss on Asset Disposal	313,779	11,245	10,684	561
Insurance Expenses	922,540	133,978	146,363	(12,385)
Other Expenses	44,000	0	0	0
Total Operating Expenses	<u>72,533,969</u>	<u>11,759,285</u>	<u>10,519,404</u>	<u>1,239,881</u>
Change in Net Assets Before Reserve Transfers	<u>4,773,177</u>	<u>44,877,399</u>	<u>46,206,202</u>	<u>1,328,803</u>
Transfer from Reserves	25,118,606	23,900	0	(23,900)
Transfer to Reserves	13,374,381	168,652	96,785	71,867
Net Transfer from/(to) Reserves	11,744,225	(144,752)	(96,785)	47,967
Change in Net Assets After Reserve Transfers	<u>16,517,402</u>	<u>44,732,647</u>	<u>46,109,417</u>	<u>1,376,770</u>

Operating Statement by Programme

CITY OF JOONDALUP

Period: Aug-04

	<i>Adopted Budget</i>	<i>YTD Budget</i>	<i>YTD Actual</i>	<i>Variance</i>
	\$	\$	\$	\$
Revenue				
General Purpose Funding	55,723,451	47,439,562	47,432,339	(7,223)
Governance	0	0	215	215
Law, Order and Public Safety	554,372	87,679	41,133	(46,546)
Health	263,010	64,586	120,974	56,388
Education and Welfare	273,529	43,773	63,927	20,155
Community Amenities	8,015,928	7,094,843	7,259,105	164,263
Recreation and Culture	2,993,086	501,056	518,831	17,775
Transport	7,924,550	997,024	896,799	(100,225)
Economic Services	1,183,221	365,792	337,275	(28,517)
Other Property and Services	375,999	42,370	55,008	12,638
Total Operating Revenue	<u>77,307,146</u>	<u>56,636,684</u>	<u>56,725,606</u>	<u>88,922</u>
Expenses				
General Purpose Funding	1,148,628	179,312	109,166	70,146
Governance	8,022,118	1,316,956	1,151,438	165,518
Law, Order and Public Safety	3,338,611	454,577	440,811	13,766
Health	1,467,220	226,127	220,719	5,409
Education and Welfare	1,556,110	255,240	197,180	58,061
Community Amenities	9,621,952	1,605,012	1,360,196	244,816
Recreation and Culture	23,390,425	3,829,787	3,657,164	172,623
Transport	17,576,900	2,965,407	2,652,256	313,151
Economic Services	1,393,579	230,717	195,930	34,786
Other Property and Services	5,018,426	696,150	534,544	161,606
Total Operating Expenses	<u>72,533,969</u>	<u>11,759,285</u>	<u>10,519,404</u>	<u>1,239,881</u>
Change In Net Assets Resulting from Operations	<u>4,773,177</u>	<u>44,877,399</u>	<u>46,206,202</u>	<u>1,328,803</u>
Transfer From Reserves	25,118,606	23,900	0	(23,900)
Transfer To Reserves	<u>13,374,381</u>	<u>168,652</u>	<u>96,785</u>	<u>71,867</u>
	11,744,225	(144,752)	(96,785)	47,967
Change In Net Assets Resulting from Operations	<u>16,517,402</u>	<u>44,732,647</u>	<u>46,109,417</u>	<u>1,376,770</u>



Statement of Financial Position

CITY OF JOONDALUP

Period: Aug-04

	<i>YTD Actual June 2004</i>	<i>YTD Actual</i>	<i>Movement</i>
	\$	\$	\$
CURRENT ASSETS			
Cash	531,137	2,546,242	2,015,105
Inventories	226	54	(172)
Receivables	2,120,848	60,686,987	58,566,139
Investments	36,143,108	30,243,768	(5,899,340)
TOTAL CURRENT ASSETS	38,795,319	93,477,051	54,681,732
CURRENT LIABILITIES			
Creditors	(5,331,258)	(12,570,058)	(7,238,800)
Provisions	(4,665,997)	(4,606,481)	59,516
Other	(5,558)	332,497	338,055
TOTAL CURRENT LIABILITIES	(10,002,813)	(16,844,042)	(6,841,229)
NET CURRENT ASSETS	28,792,506	76,633,009	47,840,503
NON CURRENT ASSETS			
Receivables	1,355,195	1,355,195	0
Property, Plant & Equipment	498,079,770	496,512,500	(1,567,270)
TOTAL NON CURRENT ASSETS	499,434,965	497,867,695	(1,567,270)
Provisions	(708,067)	(708,067)	0
TOTAL NON CURRENT LIABILITIES	(708,067)	(708,067)	0
NET NON CURRENT ASSETS	498,726,898	497,159,628	(1,567,270)
NET ASSETS	527,519,404	573,792,637	46,273,233
EQUITY			
Accumulated Surplus - Prior Years	(500,843,187)	(504,554,645)	(3,711,458)
Accumulated Surplus - This Year	(3,644,427)	(46,109,417)	(42,464,990)
Reserves	(23,031,790)	(23,128,575)	(96,785)
TOTAL EQUITY	(527,519,404)	(573,792,637)	(46,273,233)

	Actual June-04	Annual Budget	YTD Actual
	\$	\$	\$
Cash Flows from Operating Activities			
Receipts:			
Rates	43,356,240	46,371,207	(4,890,408)
Prescribed Area Rate	147,647	76,638	99,883
Government Grants & Subsidies	6,570,669	7,172,176	2,261,880
Contributions, Reimbursements and Donations	3,459,463	4,839,070	97,691
Fees & Charges	11,563,293	12,185,741	8,545,421
Interest Earnings	2,390,622	2,414,000	311,907
Revenue from Other Councils	123,497	106,000	34,922
Total Receipts	67,611,431	73,164,832	6,461,295
Payments:			
Employee Costs	26,811,488	27,992,748	4,321,204
Materials & Contracts	21,119,314	24,051,398	4,085,193
Utilities (Gas, Electricity, Water etc)	2,830,133	2,995,576	478,217
Interest Expenses	0	93,000	0
Insurance Expenses	909,599	922,540	508,675
Other Expenses	21,086	44,000	0
Total Payments	51,691,620	56,099,262	9,393,289
Net Cash Provided by Operating Activities	15,919,811	17,065,570	(2,931,994)
Cash Flow from Investing Activities			
Receipts:			
Proceeds from Asset Sales	757,545	1,354,200	13,382
Total Receipts	757,545	1,354,200	13,382
Payments:			
Bonds Repaid	0	0	42,295
Purchase of Land	0	3,390,000	0
Purchase of Buildings	0	0	0
Purchase of Artworks	23,613	50,000	0
Purchase of Furniture & Equipment	474,313	839,687	19,075
Purchase of Vehicles & Plant	1,241,785	3,811,000	41,717
Construction of Infrastructure Assets	10,082,509	29,915,922	862,536
Total Payments	11,822,220	38,006,609	965,623
Net Cash From Investing Activities	(11,064,675)	(36,652,409)	(952,241)
Cash Flow from Financing Activities			
Proceeds from Borrowings	0	3,000,000	0
Repayment of Borrowings	0	(75,000)	0
Net Cash from Investing Activities	0	2,925,000	0
Net Increase/Decrease in Cash Held	4,855,136	(16,661,839)	(3,884,235)
Cash at the Beginning of the Financial Period	31,819,109	36,674,245	36,674,245
Cash at the End of the Financial Period	36,674,245	20,012,406	32,790,010

Capital Expenditure Summary

CITY OF JOONDALUP

Period: Aug-04

	<i>Adopted Budget</i>	<i>Revised Budget</i>	<i>YTD Budget</i>	<i>YTD Spend Actual</i>	<i>Variance</i>	Notes:
	\$	\$	\$	\$	\$	
Capital Expenditure						
Computer & Computer Equipment	797,687	797,687	241,487	19,075	222,412	(1)
Furniture & Office Equipment	42,000	42,000	0	0	0	
Heavy Vehicles	675,000	675,000	0	0	0	
Light Vehicles	1,908,500	1,908,500	72,500	28,695	43,805	(2)
Mobile Plant	1,227,500	1,227,500	2,500	3,022	(522)	
Artefacts & Artworks	50,000	50,000	20,000	10,000	10,000	
Parks & Reserves Infrastructure	105,000	105,000	0	0	0	
Roads Infrastructure	2,450,000	2,450,000	0	0	0	
Footpaths Infrastructure	235,000	235,000	0	0	0	(3)
Drainage Infrastructure	785,000	785,000	0	0	0	
Other Engineering Infrastructure	175,000	175,000	0	0	0	
Capital Expenditure Total	8,450,687	8,450,687	336,487	60,792	275,695	

(1) Underspend is due to Network Infrastructure Upgrade costs. It is anticipated most of the costs will be incurred in September.

(2) Timing variance between phasing of budget and actual expenditure associated with the purchase of two light vehicles and a trailer. Costs are expected in September.

(3) This expenditure relates to Acquired Infrastructure Assets to be received from developers. These assets will be capitalised in June 2005.



Capital Works Summary

CITY OF JOONDALUP
Period: Aug-04

	<i>Adopted Budget</i>	<i>Revised Budget</i>	<i>YTD Budget*</i>	<i>YTD Spend Actual</i>	<i>Variance</i>
	\$	\$	\$	\$	\$
Capital Works					
C101 Major Building Works - Municipal Fund	12,477,436	12,477,436	0	77,170	(77,170)
C102 Major Building Works - Reserve Fund	5,352,000	5,352,000	0	13,853	(13,853)
C201 Roadworks - Municipal Fund	1,995,088	1,995,088	0	0	0
C203 Roadworks - MRRP	1,446,304	1,446,304	0	15,741	(15,741)
C301 Resurfacing - Municipal Fund	477,048	477,048	0	0	0
C303 Resurfacing - FLRG	1,456,000	1,456,000	0	28,542	(28,542)
C304 Resurfacing - MRRP	63,806	63,806	0	0	0
C305 Resurfacing - MRDG	265,083	265,083	0	0	0
C306 Resurfacing - Roads to Recovery	1,075,632	1,075,632	0	23,622	(23,622)
C401 Traffic Management - Municipal Fund	1,480,384	1,480,384	0	62,736	(62,736)
C404 Traffic Management - Black Spot	389,334	389,334	0	11,449	(11,449)
C407 Traffic Management - Reserve	361,655	361,655	0	99,952	(99,952)
C501 Shared Paths/Bicycle Facilities	353,240	353,240	0	59,663	(59,663)
C502 Dual Use Paths - Reserve Fund	10,000	10,000	0	0	0
C511 Footpaths - Construction	85,090	85,090	0	0	0
C512 Footpaths - Replacement	276,600	276,600	0	17,710	(17,710)
C521 Pedestrian Underpasses & Bridges	43,540	43,540	0	0	0
C531 Parking Facilities - Municipal Fund	175,990	175,990	0	1,253	(1,253)
C541 Drainage - Municipal Fund	774,020	774,020	0	4,093	(4,093)
C542 Drainage - Reserve Fund	130,288	130,288	0	30,061	(30,061)
C551 Street Lighting - Municipal Fund	290,895	290,895	0	4,551	(4,551)
C601 Foreshore Protection/Restoration	3,027,131	3,027,131	0	364,207	(364,207)
C611 Sporting Facilities	153,500	153,500	0	0	0
C621 Playground Equipment	300,116	300,116	0	16,569	(16,569)
C631 Fencing Works	55,000	55,000	0	0	0
C641 Streetscape Works	124,764	124,764	0	23,327	(23,327)
C651 Miscellaneous Works	157,400	157,400	0	0	0
C661 Dry Park Development/Upgrade	324,578	324,578	0	0	0
C671 Retic Park Development/Upgrade	184,000	184,000	0	0	0
Capital Works Total	33,305,922	33,305,922	0	854,499	(854,499)

* The City is finalising the phasing of the Capital Works budget following the adoption of the budget and hence there is currently no comparable YTD budget for Capital Works expenditure. The phasing is expected to be completed in September.

Committed funds in relation to all Capital Works is \$2.7m. Of this, \$1.7m relates to Corporate Projects.



Statement of Rating Information

CITY OF JOONDALUP

Period: August-04

	GENERAL RATES			
	Rateable Value	No of Properties	Rate in \$	Rate Yield
General Rate - GRV	\$			\$
Residential	476,797,196	47,063	7.0207	33,474,504
Commercial Improved	108,541,235	887	7.0207	7,620,355
Commercial Not Improved	431,250	23	7.0207	30,277
Industrial	8,516,494	350	7.0207	597,917
Sub Total GRV	594,286,175	48,323		41,723,053
General Rate - UV				
Residential	2,248,000	8	0.5488	12,337
Rural	28,693,194	4	0.5488	157,468
Total UV	30,941,194	12		169,805
TOTAL - RATES LEVIED				41,892,859
Interim Rates & Adjustments				(149,262)
Discounts Allowed (Early Payment)				
TOTAL - RATES LEVIED				41,743,597
OTHER CHARGES				
Interest on Outstanding Rates				
Instalment Administration Charge				
TOTAL - RATES LEVIED AND CHARGES				

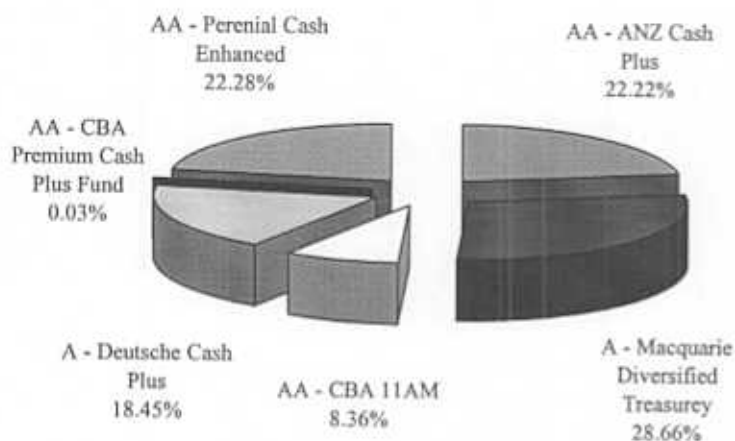
MINIMUM PAYMENTS				
Rateable Value	No of Properties	Minimum Payment	Rate Yield	TOTAL
\$		\$	\$	\$
56,968,331	9,052	482	4,363,064	37,837,568
394,900	71	482	34,222	7,654,577
36,000	6	482	2,892	33,169
90,238	15	482	7,230	605,147
57,489,469	9,144		4,407,408	46,130,461
				12,337
				157,468
				169,805
			4,407,408	46,300,267
			(8,676)	(157,938)
				(35,648)
			4,398,732	46,106,681
				2,711
				404
				46,109,796

SPECIAL AREA RATES	Budget \$	Actual \$
Special Area Iluka	61,471	60,950
Special Area Harbour Rise, Hillarys	-	-
Special Area Woodvale Waters	21,600	21,640
Total	83,071	82,590

Key Rating Dates	
Rates Issue Date	27-Aug-04
Discount cutoff	24-Sep-04
First / final payment	01-Oct-04
Instalment 2	03-Dec-04
Instalment 3	04-Feb-05
Instalment 4	08-Apr-05



City of Joondalup - Investment Balances



Investment Account	Funds Held
AA - ANZ Cash Plus	\$
A - Macquarie Diversified Treasury	6,659,645
AA - CBA 11AM	8,588,661
A - Deutsche Cash Plus	2,505,937
AA - CBA Premium Cash Plus Fund	5,530,858
AA - Perennial Cash Enhanced	9,779
AA - Perennial Cash Enhanced	6,676,888
Total Funds held in AA + A Investments	29,971,768

Restricted Investment

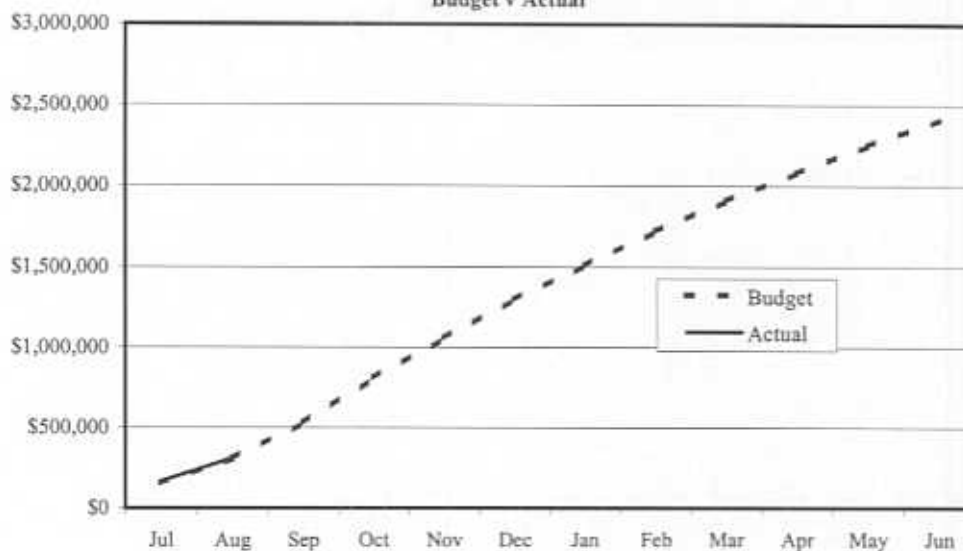
Bond - Beaumaris Land Sales	272,000
Total	30,243,768

Investments are in accordance with Council policy.

Amount included in total funds invested that relate to reserves:

\$ 23,128,575

Interest on Investments 2004/05 Budget v Actual



Reserve Account Summary

CITY OF JOONDALUP
Period: Aug-04

Reserve Account	Actual Opening Balance as at 1 July 2004	Transfers (From) Reserves	Transfers To Reserves	Reserve Balances at the end of the period	Reserve Balances Budgeted as at 30 June 2005
	\$	\$	\$	\$	\$
Asset Replacement Reserve	7,233,986	0	0	7,233,986	4,881,986
Cash in Lieu of Parking Reserve	357,381	0	0	357,381	357,381
Cash in Lieu of Public Open Space Reserve	1,066,539	0	0	1,066,539	1,066,539
Community Facilities Reserve	344,000	0	0	344,000	229,000
Domestic Cart - Refuse Collection Reserve	1,272,227	0	0	1,272,227	1,385,190
Heavy Vehicle Replacement Reserve	843,935	0	17,624	861,559	536,057
Hodges Drive Drainage Reserve	196,309	0	0	196,309	196,309
Joondalup City Centre Public Parking Reserve	229,122	0	0	229,122	229,122
Joondalup Normalisation Agreement Reserve	0	0	0	0	0
Leisure Centres Capital Replacement Reserve	7,416,195	0	0	7,416,195	212,898
Library Literacy Program Reserve	7,605	0	0	7,605	7,605
Light Vehicle Replacement Reserve	468,385	0	28,200	496,585	26,195
Mullaloo Beach Foreshore Enhancement Reserve	0	0	0	0	0
Ocean Reef Boat Facility Reserve	55,991	0	0	55,991	55,991
Performing Arts Facility Reserve	1,688,971	0	0	1,688,971	265
Plant Replacement Reserve	991,582	0	50,961	1,042,543	353,768
Rate Revaluation Reserve	65,000	0	0	65,000	130,000
Section 20A Land Reserve	31,792	0	0	31,792	31,792
Special Area Rating - Harbour Rise Reserve	57,833	0	0	57,833	11,514
Special Area Rating - Iluka Reserve	131,578	0	0	131,578	0
Sorrento Beach Foreshore Enhancement Reserve	0	0	0	0	0
Strategic Asset Management Reserve	0	0	0	0	1,192,594
Town Planning Scheme No. 10 (Revoked) Reserve	560,859	0	0	560,860	370,858
Wanneroo Bicentennial Trust Reserve	12,500	0	0	12,500	12,500
Total	23,031,790	0	96,785	23,128,575	11,287,564

